FINANCIAL

REPORT THAT EX-MEMBERS OF VERMALYE & CO.WILL BE HEARD

Touching the Testimony of Metropolitan Life Officers About Rebates-No Act: 1 Yet by the Governors Concerning Recent Rebates of Interest on Loans.

At next Wednesday's meeting of the board of governors of the Stock Exchange it is probable that Donald Mackay and George D. Mackay, formerly of Vermilye & Co., and now of the banking firm of Mackay & Co., will appear in regard to the testimony of officers of the Metropolitan Life Insurance Company before the insurance investigation that Vermilye & Co., now dissolved, gave rebates in interest charges.

The only Stock Exchange members of Vermilye & Co. previous to its dissolution last spring were the two Mackays. Donald

Vermilye & Co. previous to its dissolution last spring were the two Mackays. Donald Mackay refused yesterday to confirm or deny the report that he had decided to go before the governing committee. George W. Ely, secretary of the Stock Exchange, also refused to discuss the report.

It was rumored yesterday that several commission houses have been notified to discontinue any further concessions to customers of interest charges. The rules of the exchange require that no member shall charge a customer less for interest than interest costs the member. It is a well known fact that many of the newer and weaker commission houses offer inducements to customers by charging lower interest than the firm has borrowed the money at. This practice has been aggravated in the recent period of high call money. Of course, the stronger firms, which have large resources of their own, are able to charge low rates because they are under no necessity of borrowing large sums. Many firms that are able to borrow large sums of time money can also make low rates to customers.

Secretary Ely said yesterday that no action whatever in regard to interest rebating during the recent money stringency, and been taken by the exchange authorities. It is known, however, that some of the leading firms have attempted to force such action.

AMERICANS USE MORE SILK Than Other Peoples-Only Here Have the Masses Money Enough.

"Aside from the curious fact that the silk industry is at low tide when generally prosperity is at high tide," said a commercial agency man yesterday, "there is this other fact-the United States has nevertheless become the largest user of raw silk in the world. We take three-quarters of what the Far East produces, and much of what Europe produces. That is because no other country but this pays wages which allows the masses to wear silk.

*Consequently our manufacturers follow a totally opposite policy to that of European manufacturers. As in the gilded days of the last French kings, Europeans still weave goods of limited length and unduplicated patterns, and charge enormously for them

patterns, and charge enormously for them to the few who can buy. When we start a loom we want to keep it going for as long a run as possible, and ask for it as low a price as possible—getting our profit from wide, not from restricted distribution.

"If popular fancy turns to cottons, as it did last summer, of course, we are at once knocked out, while European mills, with their 'exclusive' clientèle, go on making money as before. It has been a wonderful year for cotton factories. I know one that started early in the year which has cleared a profit of a quarter of a million. It is predicted that many of the orders for cotton goods for 1906 can never be delivered."

BUSINESS TROUBLES.

Theodore Sander, Broadway Jeweller, Makes an Assignment.

Theodore Sander, dealer in jewelry at 1278 Broadway, has made an assignment to Frederick Alt. He has been in business since April, 1887, and generally carried a stock of \$10,000.

Judge Dowling of the Supreme Court has appointed Jacob Marks receiver of the Eastern Iron Company, formerly manufacturer of pig iron, with an office at 39 Cortlandt street, on the application of Alexander D. Chew on an assigned claim of Henry R. Worthington. The company was incorporated under New York laws on November 19, 1902, with a capital stock of \$600,000, became embarrassed in the spring of 1904 and was reorganized under another

name. John T. Martin, contractor and builder, of 135 Fast Thirty-fourth street, has filed a petition in bankruptcy with liabilities \$5,978 and assets \$976.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY.

Sun rises.....7.20 Sun sets.... 4.30 Moon sets...10.38

HIGH WATER THIS DAY. Sandy Hook.11:19 Gov.Island.11:51 Hell Gate . . .1:44 Arrived-SATURDAY, Dec. 30.

Ss Idaho, Hull, Dec. 6.
Ss Ortzaba, Tampico, Dec. 22.
Ss Nueces, Galveston, Dec. 23.
Ss Apache, Jacksonville, Dec. 17.
Ss City of Columbus, Savannah, Dec. 27.
Ss Hamilton, Norfolk, Dec. 29.
Ss Waccamaw, Newport News, Dec. 29.
Ship Astral, San Francisco, Aug. 6.

AREIVED OUT.
Se St. Paul. from New York at Plymouth.
Se Rotterdam. from New York at Boulogne.
Se Pairicia, from New York at Hamburg.

SAILED FROM FOREIGN PORTS. Salled from foreign forts.

Sa Carmania, from Liverpool for New York.

Sa Vaderland, from Antwerp for New York.

Sa Philadelphia, from Southampton for New York.

Sa Hannover, from Bremen for New York.

Sa La Gascogne, from Hayre for New York.

Sa Hellig Olav, from Christiansand for New York. York. Ss Furnessia, from Glasgow for New York.

OUTGOING STEAMSHIPS. Sall To-marrow.

Close.	Satt.
Hamilton, Norfolk	8 00 P M
Sail Tuesday, Jan. 2.	- 1
Tjome, Campeche 12 00 M Apache, Charleston Jefferson, Norfolk	8 00 P M 3 00 P M 3 00 P M
Sail Wednesday, Jan. 3.	
Noordam, Rotterdam, 7 20 A M Bermudian, Bermudia, 8 60 A M Whitgrift, Argentina, 9 00 A M Flandria, Inagua, 9 30 A M Prins Maurits, Havti, 11 00 A M Curityba Caibarien, 12 90 M Matanzas, Guantanamo, 12 00 M Soldier Prince, Argentina, 12 00 M Sierra Blanca, Argentina, 100 P M Excelsior, New Orleans, Princess Anne, Norfolk, Huron, Charleston,	10 00 A M 10 00 A M 12 00 M 12 00 M 100 P M 3 00 P M 3 00 P M 4 00 P M 12 00 M 3 00 P M 3 00 P M 3 00 P M

Princess Anne. Norfolk 3 00 P M Huron, Charleston 3 00 P M
INCOMING STEAMSHIPS.
Due To-day.
Madonna. Gbraltar. Dec. 19 Calabria. Palermo. Dec. 13 Arkansas. Snields. Dec. 13 Campania. Liverpool. Dec. 23 St. Louis. Southampton. Dec. 23 La Touraine. Havre. Dec. 23 Minneapuis. London. Dec. 21 Carpa Bey. Girgenti. Dec. 14 Carpa Lita. Cibraltar. Dec. 14 Yucatan. Havana. Dec. 15 Kansas City. Swansea. Dec. 16 Hero. Hull. Dec. 17 Huron. Jacksonville. Dec. 22
Due To-morrow.
Statendam Botterdam Dec. 23 Caracas Porto Cabello Dec. 22 El Paso New Orleans Dec. 27 Pinade Colon Dec. 25 Colorado Brunswick Dec. 29
Due Tuesday. Jan. 2.
Armenian Liverpool. Dec. 28 Southwark Antwerp Dec. 28 Korona. St. Croit Dec. 28 Queen Mary Rotterdam Dec. 18 Francesca Napies Dec. 16 El Valle Galveston Dec. 27 Moro Castle Havana Dec. 27 Sibiria Kingston Dec. 25 Yumuri Clenfuegos Dec. 25
Due Wednesday, Jan. 3.
Nord America Naples Dec. 18 Amazonense Fara Dec. 22 Californie Havre Dec. 23 El Dia Galveston Dec. 28 Devict Galveston Dec. 28

Due Thursday, Jan. 4.

Hamburg Glasgow... Bremen New Orleans... Barbados...

GOSSIP OF WALL STREET.

Yesterday's market was not calculated to increase bullish enthusiasm, for though a number of stocks were undeniably strong these were mostly in the class of specialties. while in the standard railroad stocks, as a ule, realizing was in progress. A large number of brokerage houses were disposed to urge conservatism, but there was an increasing eagerness on the part of the public creasing eagerness on the part of the public to buy stocks, and this was not entirely re-strained by the arguments used to check speculation. Brokers' offices presented an animated appearance and tips on individual stocks were received with a reverence which was almost pathetic. Amalgamated Copper and Union Pacific seemed to be the leading bull cards, but even such hitherto neglected specialties as Colorado Southern, United States Reduction and Refining and National Enamelling and Stamping received some attention, while in American Locomotive and National Biscuit a considerable following was secured. Perhaps the most encouraging feature of the day's business was the in-creasing favor with which United States Steel was regarded. The Steel stocks on account of their small advance within the past few weeks are relatively cheaper than others of the same class, and therefore form a reason-ably safe medium of speculation. The bank statement was considered satisfactory, in view of the unusual movements of money toward the close of the year, and it was generally thought that the acute stringency was over, although rates were expected to rule rather stiff for several days to come. would not, of course, be unnatural if easier money conditions should be availed of for realizing by those who have carried stocks through the past few weeks, and indeed this might fairly be anticipated from the recent action of the market.

American Locomotive made a new high record on reports that the stock would be put on a 5 per cent. dividend basis early in the new year. The opening was wide and the floating supply of the stock seemed to be quite small. A couple of months ago wher the stock was a strong and active feature of the market it was rumored that a dividend at a 5 per cent. rate would be declared in December, but leading interests in the property denied at that time that there was any such intention, although they justified the price of the stock by the highly prosperous condition of business and of the company's affairs generally. It is perhaps significant that these interests are now entirely non-committal as to dividend action early in 1906 taking the ground that what they said weeks ago about a declaration in December was in strict accordance with the truth, but intimating that the future dividend policy must be left an open question. There can be no doubt as to the ability of the American Locomotive Company to pay dividends at the rate of 5 per cent. out of current earnings and to maintain this rate under almost any kind of circumstance, so that the present rumor probably has some basis in truth.

Notwithstanding the publication of a very favorable statement of earnings for November, Reading was rather heavy inthe early dealings on reports that as the operators were likely to refuse recognition of the union the labor outlook in the anthracite mining in dustry was not as clear as had been supposed. In the second hour, however, the stock came into prominence both in activity and strength, the upward movement being apparently directed against the short interest, which for the first time in several months seemed to have assumed watery have provided to have assumed pretty large proportions. I was argued that the union demand for recognition was not likely to cause serious trouble as it was really only a technical point, since the representatives of the companies agreed to meet President Mitchell and the other heads of the union as representatives of the miners but not of the organization. This was so much in the nature of a distinction without a difference from the point of view of many in the Street that little trouble was expected from it since Mitchell could hardly afford to make it cause for a strike.

The wide difference between the prices of the new traction securities on the curb and the stocks of the existing companies for which they are to be exchanged is still a subject of discussion, and is explained by a director of Interborough as a premium justified by the expected benefits of consolidation with all that this involves in the way of reduced cost of management and the elimination of wasteful competition. Of course, this difference in price will act as a strong incentive to acceptance of the proposition offered. present there is said to be a disposition on the part of some Metropolitan stockholders it this appears to be largely among politicians who got an inkling of "something doing" and are disappointed because it was not something larger. The more prevalent sentiment, however, regards the terms of the deal as quite satisfactory and the fact that all stockholders receive the same terms that were accepted by the controlling interests is taken as the fullest proof that the proposal is just and equitable.

A new high record was made by United States Steel preferred, and the common passed the highest point previously made on this movement. Both issues retained their advances pretty well. The common was very active, and commission houses had a great number of inquiries and buying orders in this stock, which seemed to indicate that Steel had lost none of its popularity. Rumors of an early dividend received little or no credence, as the general expectation appears to be that no disbursements will be made to common stockholders before next summer at the earliest. There seems to be an almost universal disposition to concede the wisdom of conservatism until the company is built up physically and financially, so that when dividends are resumed there will be fair certainty of their continuance.

No other stock on the list nearly approached Union Pacific in point of activity, but al-though the price was well sustained and the closing was at a n advance from the final quotation of the preceding day there was an appearance of realizing which foreboded that for the present the movement was not likely to be carried much further. There certainly was a good market to realize on, as public enthusiasm had been so stimulated that buying orders came from all over the country, and in many instances the advice given to customers by conservative houses was rejected as merely an evidence of timidity. There is little reason to expect better than a 6 per cent. dividend basis for Union Pacific before next fall, and that the price fairly well discounts the prospective increase February is a natural inference from the fact that at its present level Union Pacific as a 6 per cent. stock would yield less than 4 per cent. on cost, or considerably less than the return on Pennsylvania

National Biscuit made a new high record for the year, but while it was rumored that the dividend would be increased to 5 per cent, at the next declaration, this story not generally credited. The movement was based on the fact that the North American Biscuit Company has not succeeded in affecting the business of the older concern, which during the present season has been doing a highly prosperous business. Last summer a bear campaign was waged against the National Biscuit stocks, on the ground that the new competitor would prove an important factor in the trade, but the predictions then made by the bear contingent have not made good, while on the other hand the stocks have become more concentrated since weak holders sold out in the fear of a serious trade war, and for this reason the market position recently has been favorable to an upward movement.

Some houses which until very recently were actively bullish on Amalgamated Copper have modified their attitude so that whi still holding to the expectation of a higher level of prices ultimately they think that the present movement has pretty fully discontinued dividend prospects, which for the present do not promise anything more than 6 per cent. The wide publicity which has been given to the discovery of a new ore body in the Anaconda mine has stimulated public enthusiasm to such an extent that there has undoubtedly been an amount of public speculation in Amalgamated and Anaconda stocks which could hardly be justified even were all by the A. W. Mellon interests of this city. undoubtedly been an amount of public specu-lation in Amalgamated and Anaconda stocks

TRUST COMPANY REPORTS.

TRUST COMPANY REPORTS.

BOROUGH OF BROOKLYN 342, 344 and 340 FULTON STREET

Capital, - \$500,000 Surplus, - \$1,000,000 Undivided Profits. - \$468,581.00

JULIAN D. FAIRCHILD	President
WILLIAM HARKNESS,) D. W. McWILLIAMS,	Vice-Presidents.
HERMON MORRIS	Secretary.
THOMAS BLAKE	Ass't Secretary.
	The state of the s

STATEMENT

At the Close of Business on December 30, 1905, made to the Superintendent of the Banking Department.

RESOURCES

e Cech	\$1,097,872.52
Cash. New York City and Brooklyn Bonds	100,000.00
Other Stocks and Bonds	
Bonds and Mortgages	1,138,783.33
Loans on Collateral, Demand and Time	
e Hills Purchased	
Office Building Interest and Commissions Accrued	
6.	\$13,135,069.52

LIABILITIES

Capital Surplus.	\$500,000.00 1,000,000 00
Undivided Profits (net)	468,581,07
Due Depositors	11,018,640.79
Checks Certified.	121,085.19
Rebate on Loans and Bills Purchased	16,042.72 10,500.00
Taxes and Expenses Accrued Trust Checks Outstanding.	
t.	\$13,135,069.52

The

Kings County Trust Company

Transacts a General Trust Business. Receives Deposits Subject to Check at Sight. Allows Interest on Daily Balances. Issues Certificates of Deposit at Special Rates of Interest.

Procures Letters of Credit Payable in Any Part of the World. In making Your Will Remember the Kings County Trust Company and Name It as Either Your Executor or Trustee. Wills Kept Free of Charge.

TRUSTEES

JOHN ARBUCKLE, A. ABRAHAM, GEO. V. BROWER, ROSWELL ELDRIDGE, JULIAN D. FAIRCHILD, JULIAN P. FAIRCHILD, OSEPH P. GRACE JOHN GOOD, WILLIAM HARKNESS, JOSEPH HUBER. H. K. KNAPP, WHITMAN W. KENYON,

JOSEPH LIEBMANN. LEWIS LUCKENBACH, D. W. McWILLIAMS, IAMES McGOVERN, CORD MEYER. CHARLES A. O'DONOHUE, CHARLES E. PERKINS, DICK S. RAMSAY. H. B. SCHARMANN, WM. V. R. SMITH, W. M. VAN ANDEN, JOHN J. WILLIAMS.

ORGANIZED OCTOBER 1, 1901.

Federal Trust Company,

747 Broad St., Newark, N. J.

	201 00011				
STATEMENT	OF THE CONDITION	N AT THE CLOSE 80, 1905.	OF BUSIN	ESS.	
ASSET	ASSETS.		LIABILITIES.		
Stocks and bonds. Mortgages and real estat Loans and notes purchas Accrued Interest Furniture and fixtures Cash on hand and in ban.	\$1,405,683.51 e 509,805.30 ed 3,988,024.94 82,972.32 2,500.00	Capital Surplus Undivided profit Dividends unpal Deposits Other Habilities	å	\$00,000.00 214,865.89 25,220.00 5,085,816.89	
	\$6,968,692.09		- 1	86,968,692.09	
	OFFIC	ERS:			
BENJAMIN	JOHN W. CRO	H M. BYRNE, Vic JFF, Treasurer. OKS, Secretary.	e-President	8.	
	DIREC	TORS:			
James Smith, Jr., Benjamin Atha. Joseph M. Byrne, W. Campbell Clark, Peter Hauck, Jr.,	Louis Plaut, Daniel O'Day, J. William Clas James Smith, Hamilton F. E. Gottfried Kine	rk. San Wil Che	nton C. Ga nuel S. Der lliam H. Ke ester R. Ho gustus S. K	nnis. liner.	

ELECTIONS AND MEETINGS.

CONSOLIDATED GAS COMPANY OF NEW YORK,

4 Irving Place.

December 80, 1805.

The Annual Meeting of the Stockholders of this Company for the election of Trustees to serve during the ensuing year will be held at this office, Monday, January 22nd, 1906. Polis will be open from 12 M. to 1 P. M. Transfer books will close Saturday, January 6, at 12 M., and reopen Tuesday, January 23d, 1906.

R. A. CARTER, Secretary.

R. A. CARTER, Secretary.

THE MUTUAL BANK.
New York, December 14, 1905.
The annual meeting of the stockholders of this bank for the election of Directors will be held at the banking house, No. 1282 Broadway, on Tuesday the 9th day of January, 1900, between the hours of three and four P. M.
HUGH N. KIRKLAND, Cashier.

BUSINESS CHANCES.

CAPITALISTS-I offer an opportunity to make CAPITALISTS—I offer an opportunity to make an unlimited amount of money in a reputable, profitable and perpetual patent medicine business, which is beyond my personal ability to handle properly. Address C. J. L., 1364 Broadway.

that has been said about the great value of that has been said about the great value of the new discovery strictly true and free from doubt of any kind. As a matter of fact, the value of a new discovery of ore like the esti-mate of the wealth of a new millionaire is very liable to exaggeration, and as in the present instance the reports were accepted at not less than par value there is some question as to the soundness of speculation largely based on them.

The report of a serious fire at the Alleghany plant of the Pressed Steel Car Company resulted in a lower level of prices for the stock at the opening, but the statement issued by President Hoffstott in which the damage was said to be inconsiderable had the effect of checking the decline.

Mellon Interests Control Pittsburg and Montana Copper Co.

PITTSBURG, Dec. 30 .- It was officially announced to-day that the control of the DIVIDENDS AND ENTEREST.

FOUNDED 1808. Merchants' National Bank OF THE CITY OF NEW YORK. New York, December 21, 1905. 205TH SEMI-ANNUAL DIVIDEND.

The Directors of this Bank have this day de-clared a Dividend of Three and One-Half per cent. (3), %), free of tax, payable January 2nd, 1906. The Transfer Books will be closed on and after December 22nd, 1906, and reopened January 3nd S. S. CAMPBELL, Cashler.

THE MINE SECURITIES CORPORATION The Semi-annual Coupon bearing 7% interest of The Ruby Basin Mining & Tunnel Co. Five Year 7 per cent. First Mortgage Gold Bonds due January 1, 1906, will be paid on and after Jan uary 2nd by the Kniekerbocker Trust Company THOMAS J. TILNEY, Treasurer

Savings Banks.



WASHINGTON

SAVINGS BANK,
West 58th 51. and Columbus Circle.
Interest declared at following rates per annum;
On deposits from \$5 to \$500.
FOUR PER Cent.
On deposits from \$500 to \$5,000.
THREE and ONE-HALF PER CENT.
Deposits made now draw interest from January 1.
R. B. WALDO, Compt. J. G. ROBIN, President.

FINANCIAL

is rising

is told in the

ANACONDA

Boston News Bureau

as nowhere else

If you believe the fictions of "Frenzied Finance" you don't want the Boston News Bureau; if you have been familiar with its news presentations on

AMALGAMATED

U. S. STEEL

from their beginnings, you must know the Boston News Bureau has a record on which it can stand.

Start 1906 as a regular subscriber and investment reader and it will keep you posted on

COPPER AND STEEL

and you may learn what is under Anaconda that may make it the feature of the copper world in 1906.

No business man or investor should be without the Boston News Bureau, which for eighteen years has printed matter invaluable to financial interests that can be had in no other publication. It aims to be a complete, condensed financial daily record for busy men of affairs.

Price, \$12 per annum, \$1 per month.

C. W. BARRON, Publisher, Exchange Place, Boston.

December 23, 1905.

High Money Rates

Fail to depress values; stocks are in strong hands and going to sell higher still. Conditions will be more favorable when the "Big Fellows" desire to unload—so as

to appeal to an army of buyers.

Send for our "Market Review," mailed free. It will tell you the most profitable issues to deal in and "When to Buy and When to Sell." Unexcelled Service—fractional or full lots. GRAIN and COTTON orders solicited also. It is to your advantage to keep your speculative or investment account with

JOHN A. BOARDMAN & CO. Bankers & Brokers,

53 Broadway, New York. Uptown Office, 29 West 42d St.

Main Office, 415-417 Walnut St., Phila.

We provide exceptional facilities for fractional lots.

NOTICE OF REMOVAL.—The removal of the Agency of the Chartered Bank of India, Australia and China to 88 WALL STREET is unavoidably post poned till 15th January.

G. BRUCE-WEBSTER, Agent, 18 Exchange Place. DIVIDENDS AND INTEREST.

Savings Banks. The Franklin Society

The directors of the Franklin So-THE THIRTY-FOURTH SEMI-ANNUAL

which is, as usual, at the rate of FIVE PER CENT., payable after January ist, in cash, on all accounts of \$10 and up to \$5.000. The Society can lend a million more in safe, small mortgages on New York suburban homes, and solicits the savings of unspeculative investors who are satisfied with moderate carnings. Ask for literature or testimonials as to the standing of the Society.

JOHN C. M'GUIRE, President. JOHN C. M'GUIRE, President. C.O'CONNORHENNESSYV. P. & Mgr GILBERT LLOYD, JR., Sec. Treas. Three Beekman St., Manhattan.

The Bowery Savings Bank.

128 AND 180 BOWERY. NEW YORK, Dec. 12, 1905. A semi-annual dividend at the rate of THREE AND ONE-HALF PER CENT. per annum has been declared and will be credited to depositors on all sums of \$5.00 and upward and not exceeding \$3,000 which shall have been deposited at least three months on the first day of January next, and will be payable on and after Monday.

Money deposited on or before January 10 will draw interest from January 1, 1906. WILLIAM H. S. WOOD, President. HENRY A. SCHENCE, Comptroller. WALTER COGGESHALL, Secretary.

NORTH RIVER SAVINGS BANK. BOTH SEMI-ANNUAL DIVIDEND.

The Board of Trustees have directed that interest e credited depositors on December 31st, 1905, at the FOUR PER CENT. PER ANNUM

FOUR PER CENT. PER ANNUM
on deposits of \$0.500, and on deposits of over \$5.00
THREE AND ONE-HALF PER CENT. on the
remainder up to \$5.000. Deposits made on or before
Jan. 10th will draw interest from January ist.
SAMUEL D. STYLES. President.
FREDERICK N. CHESHIRE, Secretary.
The Bank has Removed to its New Entition The Bank has Removed to its New Building. 31 West 34th Street, (bet. 5th and 6th Avenues).

Metropolitan Savings Eank, l and 8 THIRD AVE. (opp. Cooper Institute CHARTERED 1852. 105th Dividend.

New York, Dec. 12th, 1905. INTEREST FOR THE HALF YEAR ENDING DECEMBER \$1ST, 1905, at the rate of Three and One-Half Per Cent. Per Annum will be credited to depositors entitled thereto under the by-laws of the bank on sums from \$5 to \$3,000. INTEREST PAYABLE JANUARY 17th. MONEY DEPOSITED on or before January 10th, 1905, will draw interest from January 1st.

JONATHAN B. CUBREY, President.

EDWARD SHERER, Secretary. CITIZENS' SAVINGS BANK.

56 AND 58 BOWERY, COR. CANAL ST. 91ST SEMI-ANNUAL DIVIDEND. The Trustees have ordered that interest at the sate of THREE AND ONE HALF (312) PER CENT. rate of THREE AND ONE-HALF (3)-2) PER CENT.
per annum be paid to depositors on and after
January 15th on all sums of \$5 and up to \$3,000
which have remained on deposit for the three or
six months ending December 31st. 1805. In accordance with the by-laws and rules of the bank.
Money deposited on or before January 10th will
draw interest from January 1st.
HENRY HASLER, President.
HENRY SAYLER, Secretary.
EMIL A. HUBER, Assistant Secretary.

EAGLE SAVINGS AND LOAN CO. Capital and Surplus over \$1,000,000.00.

186 REMSEN ST., BROOKLYN, N. Y. CITY. (Opposite City Hall Square.) 4% PER ANNUM JANUARY AND 5% PER ANNUM SEMI-ANNUALLY, IF REMAINING ONE TEAR.

UNUSUAL OPPORTUNITIES. WE OFFER:

31 shares in a western National Bank of highest standing. Price \$4,000 net; on this amount it pays

We have left \$95,000 of the underwriting of the bonds of an unusually good traction proposition— the remainder having been taken by some of the more prominent home capitalists. This is an exceptional opportunity for a few days only particulars on application.

F. R. ANSON & CO., 52 Broadway, New York

New York Realty Owners Co., shares of nickel a year. I recommend this investment as safe, sound and checks paid for profits, with increased surplus, show results, Particulars on request. New York Realty Owners Co., 489 FIFTH AVENUE, NEW YORK.

Copper or Smelting Propositions Wanted.

A banking house which has successfully pro-moted some large enterprises is open for a good copper or smelling proposition; one where money is needed for additional development and equip-ment preferred. Address, giving full particulars COPPER, box 102. Sun office.

DIVIDENDS AND INTEREST. 244th Consecutive Semi-Annual Dividend ESTABLISHED 1784. THE BANK OF NEW YORK

National Banking Association New York, December 19th, 1905 The Board of Directors have this day declared a semi-annual divigend of SIX PER CENT., fre from tax, payable on and after January 2d, 1906. The transfer books will remain closed from December 22d, 1905, until January 2d, 1906.

UNITED COPPER COMPANY

CHAS. OLNEY, Cashier.

The United Copper Company having set aside out of the net earnings for the year 1905 the entire amount necessary for the payment of the regular dividend on the preferred stook, during the year 1606 (5% amounting to \$300,000), has declared a regular quarterly dividend of 1½% on its common stock and an extra dividend of ½%, payable January Sist, 1906, to stockholders of record January Sth, 1906.

Transfer books close January Sth, 1906, at 8 o'clock P. M. and reopen February 1st, 1906, at 10 o'clock A. M.

F. Augustus Heinze, President F. Augustus Heinze, President.

Chicago, Indianapolis and Louisville Rail-No. 80 Broadway, New York, December 28, 1906. Coupons of the First Mortgage Bonds of the Louisville, New Albany and Chicago Railway Com-pany, and the Coupons of the Refunding Mortgage Six and Five per cent. Bonds of this Company, due January 1st, 1906. Will be paid at the office of Messrs. J. P. Morgan & Co., 28 Wall Street, New York. J. A. HILTON, Secretary.

J. A. HILTON, Secretary.

THE FOUL, 'I NATIONAL BANK of the v.y of New York.

The Board of Directors has this day declared a semi-annual dividend of THREE AND ONE HALF PER CENT., payable on and after January 2d, 1906.

The transfer books will close at 3 P. M. this date reopening January 2d, 1906.

CHARLES H. FATTERSON, Cashier.

THE BANK OF AMERICA.

New York, December 22nd, 1905.

The Board of Directors have to day declared a semi-annual dividend of ten (10) per cent, free of tax, payable January 2nd, 1908, to stockholders of record of this date.

The transfer books will remain closed until Januard 3rd, 1908.

W. M. BENNET, Cashier. MERCHANTS EXCHANGE NATIONAL BANK OF THE CITY OF NEW YORK.

OF THE CITY OF NEW YORK.
Doc. 22, 1906.
The Board of Directors have this day declared semi-annual dividend of Three Per Cent. free of tax, payable on and after Jan. 2nd. 1906, until which date the transfer books will be closed.
E. V. GAMBIER, Cashier. THE COUPONS OF THE KANAWHA & HOCK-ING COAL & COKE COMPANY'S First Mortgage 5 Per Cent. Fifty year gold bonds, due Jan. 1, 1906. will be paid on and after that date at the office of J. P. Morgan & Co., 28 Well street, N. Y. City. G. VON DEN STEINEN, Treasurer. Columbus, Ohio, Dec. 28, 1906.

CITY OF PONCE, P. R. CITY OF MAYAGUEZ, P. R. CITY OF ARECIBO, P. R. Coupons on the 6% Bonds of the above Cities, due January 1, 1906, will be paid at the office of J. M. CEBALLOS & CO., Fiscal Agents, 27 William Street.

SAN FRANCISCO AND NOETH PACIFIC RAILWAY CO.
COUPON No. 34 OF THE ABOVE RAILWAY maturing January 1, 1908, will be paid on and after January 2, at the office of Ladenburg, Thalmann & Co., No. 25 Broad Street, New York.

AMERICAN NICKEL STOCK

FINANCIAL.

will have the greatest rise of any industrial stock in the history of Wall Street.

A great fuss is made about Anaconda striking a 30 foot vein of 14 per cent. copper ore at the 2,200 foot level, because the last year's output of ore only averaged 3 per cent. Anaconda stock has advanced from 80 to 250, and it will go higher, because Anaconda produces 10,000,-000 pounds of copper a month, and the earnings ought to double or

How about American Nickel's great 35 foot vein of 15 per cent. nickel ore at the 400 foot level?

The crosscut is in 35 feet of solid ore, with no sign of a foot wall yet.

Copper sells for 18 to 19 cents a pound. Nickel sells for 40 to 60 cents a pound.

The American Nickel Company can make nickel as cheaply as any of the copper companies can make There is no railroad, mining or

industrial stock in the market today that has so brilliant and profitable a future as American Nickel. The floating shares can be bought

now on the New York market at absurdly low prices from traders unaware of their great intrinsic The same able, experienced capitalists who developed Calumet and

Nickel. Calumet and Hecla went from \$2 up to \$900 a share and Old Domin-

ion from \$1.50 to \$53 a share.

Hecla and Old Dominion are now

backing and developing American

American Nickel is now selling at bedrock bottom price on the Curb market. It is going up to \$60, and will eventually sell at \$100 a share. The American Nickel Company owns the greatest and richest deposit of GUARANTEED nickel ore in the world, already developed to turn out 20,000,000 pounds

Calumet &- Hecla has produced over \$300,000,000 worth of copper and paid over \$92,000,000 so far in

cash dividends to the stockholders. American Nickel owns 4 great virgin bonanza nickel mines at Nickel, Nevada, ready to produce millions. One of them is now ready to turn out the \$130,000,000 worth of nickel developed and exposed in sight in this one mine alone.

The reports of the greatest mining engineers and experts in the world on nickel-Cosme Puig, E. M .; M. Knoetzer, E. M.; James E. Lyon, E. M.; Prof. C. P. Turner, E. M.; Charles Bell, E. M., and Capt. S. L. Burbridge, E. M .- all agree that the American Nickel Company have developed the richest, greatest and most valuable bonanza of nickel ore known in the world to-day. The 500,000 shares of capital stock, full paid and unassessable, represent the sole, absolute ownership of this magnificent property, under impregnable title confirmed by final decree of the U. S. Supreme Court at Washington. There are no bonds, no mortgages. The Company is in sound financial condition, with a substantial surplus in its treasury.

There is no graft; no high salaried ornamental officials—the officials and directors are the largest stockholders and serve without salary.

The American Nickel Company has never had a lawsuit of any kind since its incorporation in 1902.

All bankers and brokers and members of stock exchanges in the principal cities execute orders to buy and sell this stock on the New York Curb market.

There are only 700 stockholders at present-not enough public holding to warrant listing it on the N. Y. Stock Exchange yet. The Curb market is broad enough for it, as the dealings so far have ranged from a few hundred to four or five thousand shares a day.

Frank Pooton.